

# Real Estate in Greece 2024 | Investor's Guide

## This Guide's Mission

The content of this Guide aims to introduce investors to the Greek investment environment and to assist them in navigating the framework before diving into more details and making any decisions to invest their capital in the country. This Guide may act as a first point of reference for several types of investment players, both private individuals and investment companies/funds, who see Greece as a potential long-term reliable partner that offers stability, satisfactory returns, and minimum risk for their capital invested in the country.

**DISCLAIMER:**  
*This guide is not an advice, investment recommendation or proposal. Investors shall seek independent advice from professional advisors. This guide may be updated from time to time but investors cannot rely on it to make investment or other decisions. Investors are also advised to verify the accuracy and up-to-date of the information available on the links below.*

## About Real Estate & Development Committee

 The Real Estate & Development Committee was founded in early 2020 to advocate for the real estate sector and contribute to the development and implementation of initiatives to enhance the industry's operation, efficiency, and diversity of services; to facilitate foreign and local investor access to the Greek real estate market; and to establish communication channels with the government on issues concerning the industry. The Committee aims to provide Chamber members with awareness of latent or unrealized real estate opportunities and advise on regulatory challenges and forthcoming reforms. It also serves as an information and education hub on real estate, organizing relevant events and dispatching delegations to conferences, events, and other endeavors.

[www.amcham.gr/committees/](http://www.amcham.gr/committees/)

## Investment Vehicles

### Establishing a company

Greece has modernized and streamlined the framework governing the incorporation and operation of companies. In case you are interested in investing via a Greek company, you can follow the links for relevant information.

Start a Business in Greece



### Real Estate Investment Company (REIC)

A Real Investment Company (REIC) is a company limited by shares with the sole purpose of acquiring and managing real estate. Almost all REICs are obliged to list on the Greek Stock Market within a specific time period after establishment. The Athens Exchange Group offers important information about REICs.



### Family offices

Family offices were introduced in Greece with law N. 4778/2021. The services that family offices can provide are specified with AADE's decision A.1043/2022.

## Incentives

### Strategic Investments/ Permitting

The new legal framework on modernization of Spatial and Urban Planning, as well as the law on Strategic investments create room for new business opportunities. More information about the strategic investments can be found in the following links.



### Investment Incentives

You may find a guide to available investment incentives in the following link.



## Investment Sectors

### Investment sectors at a glance

Enterprise Greece is the Greek government gateway for investors interested in Greece. It is designed to promote and support Greece's substantial investment opportunities and to engage the global business community with high-end export products, goods, and services made in Greece.

### Tourism

A variety of permitting and development frameworks apply (including Hotels, Complex Tourism Accommodation, Special Tourism Infrastructure Facilities, etc.). The requirements and procedures for each type vary. For more information about the different tourism frameworks, you can follow the links.

### Warehouse & Industrial

During the past years, apart from residential real estate, new asset types have grown, such as logistics. Properties that can be used for industrial or commercial purposes are usually located in special areas (Industrial Parks, Industrial Areas). You can find all industrial parks and areas in Greece in the following link.

### Public properties

Vast opportunities for investments can be found in Greece's public properties. For more information you can follow the links.

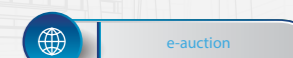
### Non Performing Loans (NPLs) – Auction

In cases of NPLs that are secured with collateral, the creditor may decide to proceed with the auction of the property. Auctions in Greece are conducted electronically, and each interested person or legal entity can submit an application via e-auction. More information about auctions in Greece can be found in the following link.

Enterprise Greece



Enterprise Greece



## Process and costs

### Digital transformation

Several steps have been taken to digitalize and simplify the acquisition process. Furthermore, the acceleration of digital transformation in the public sector generally promotes streamlining of the overall process. You can find all digital processes concerning real estate and digital tools, such as the real estate transaction valuation register, in the following links.



### Transaction costs/taxation

Transaction costs and taxation may change. AADE offers all updated information about transaction costs and taxation regarding the purchase and sale of immovable property in the following link.



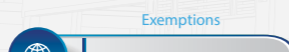
### Leases

A property in Greece can be leased either for a long time (long-term lease) or for a short time (short-term lease). In both cases, a declaration for the lease must be submitted by the owner of the property to AADE. For more information about the declaration, you can follow the links.



### Golden Visa

For all nationals of non-EU countries who are interested in receiving a Golden Visa, the Greek Ministry of Migration provides information about the procedure and required documents. Moreover, under specific conditions, a person can be exempted from real estate transfer tax for the purchase of a primary residence.



## General information and investors support

### Statistics

You may review the most important statistics for the real estate market in the following link.



### Ombudsam

The Enterprise Greece Investor Ombudsman offers support to accelerate investment projects exceeding the value of 2,000,000 Euros. You may find more information in the following link.



### ESG

Investors are nowadays looking for truly sustainable assets, taking advantage of the new trends in green financing and the demanding legislation in corporate governance and ESG-related restrictions. You can find more information about ESG in the following link.



## Acknowledgements

The Investor's Guide is powered by CPA Law, Papacostopoulos - Grigoriadou & Associates Law Firm, an independent Greek Law Firm, member of KPMG's international Legal and Tax services network, with the support of Vassilios Delikaterinis, member of the Real Estate & Development Committee, American-Hellenic Chamber of Commerce.

## About AmCham Greece

The American-Hellenic Chamber of Commerce (AmCham Greece) was established in 1932 and is one of the largest, most active, and most dynamic American Chambers in Europe. Its basic mandate is to promote and foster commercial, financial, and business relations between the United States and Greece. AmCham Greece is a wholly autonomous, not-for-profit organization and receives no subsidy from any government body. It is an active member of the U.S. Chamber of Commerce in Washington D.C. and AmChams in Europe, the umbrella organization for 50 American Chambers of Commerce (AmChams) from 48 countries throughout Europe.

[www.amcham.gr](http://www.amcham.gr)

### HEAD OFFICE

109 - 111 Messoghion Ave., Politia Business Center, GR 115 26 Athens, GREECE | PHONE: +30 210 699 3559 | E-mail: [info@amcham.gr](mailto:info@amcham.gr)

### BRANCH OFFICE

123 Tsimiski Str., GR 546 21 Thessaloniki, GREECE

Member of the U.S. Chamber of Commerce in Washington D.C. | Member of the European Council of American Chambers of Commerce



[www.linkedin.com/in/amcham.gr](http://www.linkedin.com/in/amcham.gr)

[twitter.com/AmChamGr](https://twitter.com/AmChamGr)

[www.facebook.com/amcham.daily](https://www.facebook.com/amcham.daily)